

**Government of Pakistan  
(Revenue Division)  
Federal Board of Revenue**

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Islamabad, the 20<sup>th</sup> October, 2010

**NOTIFICATION  
Income Tax**

S.R.O. (1)/2010.- In exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is pleased to direct that the following further amendments shall be made in the Income Tax Rules, 2002, the same having previously published as required by sub-section (3) of the said section, namely:-

In the aforesaid Rules, in Chapter-II, after Part-II, the following new Part shall be added, namely:-

**“Part III**

**COMPUTATION OF CAPITAL GAIN**

**13A. Date of acquisition.-** (1) Where acquisition of securities (including letter of rights, units of mutual funds, securities in any physical form, bonus unit and conversion of units from closed end scheme to open end scheme of mutual funds) has taken place on trading platforms (including Platform for Off Market transactions) provided by Stock Exchanges, the date of settlement of the relevant trades shall be taken as date of acquisition/ settlement and broker's purchase or difference bill along with ledger account generated computerized data sheet and proof of payment through cheques shall be the supportive evidence of such acquisition.

(2) Where the title in the securities is not acquired physically through trading platforms provided by Stock Exchanges, earlier of the date on which selling broker sells physical shares certificate shall be taken as date of acquisition of such certificate or the date on which the name of transferee is recorded in the shares certificate, shall be taken as date of acquisition.

(3) In case of initial public offerings, including the shares of founders or sponsors where securities are in electronic form, the earlier of the date of receipt of investors CDCs sub-account or the brokers group account and where shares are in any other physical form, the date on which the company registers the person as its share holder, shall be taken as dates of acquisition.

(4) Where the securities are bonus shares, the date of initial public offering and where shares are in any other physical form, the date on which the company registers the person as its share holder in respect of such bonus shares, shall be taken as date of acquisition.

